

Financial Statement Data

Consolidated statement of financial position (FY2016 - 2022, IFRS)

(Millions of yen)

Fiscal Years	2016	2017	2018	2019	2020	2021	2022
Assets							
Current assets							
Cash and cash equivalents	84,096	113,883	146,535	143,564	167,480	176,655	200,630
Trade and other receivables	176,781	176,653	184,900	191,240	196,242	240,584	270,969
Other financial assets	376	11,793	984	6,200	717	1,252	3,118
Inventories	73,985	81,015	85,766	84,916	79,260	87,807	106,086
Other current assets	23,818	25,487	25,149	20,287	23,496	23,953	25,564
Subtotal	359,057	408,832	443,336	446,210	467,198	530,253	606,370
Assets held for sale	—	22,081	27	104	—	—	—
Total current assets	359,057	430,914	443,363	446,314	467,198	530,253	606,370
Non-current assets							
Property, plant and equipment	362,342	354,216	375,382	372,036	360,358	372,337	381,511
Right-of-use assets	—	—	—	47,446	50,772	52,260	48,841
Goodwill	245,481	254,025	250,685	247,851	250,448	255,599	264,573
Intangible assets	411,356	432,814	418,562	411,374	405,175	430,086	452,444
Investments accounted for using the equity method	3,745	1,233	1,216	1,107	895	1,005	1,305
Other financial assets	13,531	20,460	20,955	17,162	14,513	13,847	14,777
Deferred tax assets	12,206	12,701	14,291	14,428	15,465	14,173	6,398
Other non-current assets	13,677	15,663	14,959	9,575	9,423	7,362	7,125
Total non-current assets	1,062,340	1,091,115	1,096,052	1,120,984	1,107,052	1,146,673	1,176,978
Total assets	1,421,398	1,522,029	1,539,416	1,567,299	1,574,251	1,676,926	1,783,349
Liabilities and equity							
Current liabilities:							
Bonds and borrowings	72,239	95,654	75,437	74,652	83,401	55,789	57,996
Trade and other payables	281,545	289,521	303,783	322,455	308,381	354,595	384,366
Other financial liabilities	31,802	32,678	30,736	38,444	33,542	30,877	34,026
Accrued income taxes	15,849	18,773	18,445	18,815	14,628	14,757	18,098
Provisions	2,147	1,385	2,074	1,511	1,586	2,016	1,417
Other current liabilities	9,886	8,860	8,639	6,026	4,986	5,529	8,254
Subtotal	413,470	446,873	439,117	461,905	446,526	463,565	504,160
Liabilities directly associated with assets held for sale	—	6,215	—	—	—	—	—
Total current liabilities	413,470	453,088	439,117	461,905	446,526	463,565	504,160
Non-current liabilities							
Bonds and borrowings	239,283	211,375	195,436	132,716	120,292	109,558	64,752
Other financial liabilities	23,677	25,306	20,150	45,752	52,867	54,241	44,987
Post-employment benefit liabilities	11,214	11,888	13,258	15,405	15,073	14,697	13,732
Provisions	2,954	2,913	2,702	2,557	2,287	4,312	5,722
Deferred tax liabilities	62,688	66,001	63,494	65,835	71,695	81,403	84,922
Other non-current liabilities	5,294	5,253	6,377	5,561	5,952	5,196	4,965
Total non-current liabilities	345,112	322,738	301,421	267,828	268,168	269,409	219,083
Total liabilities	758,583	775,827	740,538	729,733	714,694	732,974	723,244
Equity							
Share capital	168,384	168,384	168,384	168,384	168,384	168,384	168,384
Share premium	182,326	182,404	182,349	182,349	182,414	182,423	182,229
Retained earnings	309,582	364,274	420,638	464,705	492,451	536,996	594,773
Treasury shares	—	—	—	△ 0	△ 0	△ 0	△ 0
Other components of equity	△ 51,507	△ 24,625	△ 56,548	△ 58,870	△ 61,495	△ 27,210	19,834
Total equity attributable to owners of the Company	608,784	690,437	714,823	756,568	781,755	860,593	965,220
Non-controlling interests	54,030	55,763	84,054	80,997	77,801	83,358	94,883
Total equity	662,815	746,201	798,877	837,565	859,556	943,952	1,060,104
Total liabilities and equity	1,421,398	1,522,029	1,539,416	1,567,299	1,574,251	1,676,926	1,783,349

Financial Statement Data

Consolidated statement of profit or loss (FY2016 - 2022, IFRS)

(Millions of yen)

Fiscal years	2016	2017	2018	2019	2020	2021	2022
Revenue	1,209,149	1,234,008	1,294,256	1,299,385	1,178,137	1,268,917	1,450,397
Cost of sales	△ 677,365	△ 697,789	△ 758,724	△ 763,291	△ 694,282	△ 745,735	△ 897,879
Gross profit	531,783	536,219	535,532	536,094	483,855	523,181	552,518
Selling, general and administrative expenses	△ 412,210	△ 412,444	△ 424,897	△ 414,794	△ 382,331	△ 397,707	△ 420,240
Gain on investments accounted for using the equity method	665	447	137	5	△ 85	70	411
Other income	3,959	5,862	14,591	1,681	3,341	2,887	19,375
Other expenses	△ 12,332	△ 12,129	△ 11,806	△ 9,039	△ 8,603	△ 9,863	△ 12,375
Operating income	111,865	117,955	113,557	113,948	96,177	118,568	139,688
Finance income	559	871	1,032	1,427	861	508	1,629
Finance costs	△ 4,619	△ 4,384	△ 2,777	△ 3,188	△ 2,871	△ 2,024	△ 2,026
Profit before tax	107,804	114,442	111,813	112,186	94,168	117,052	139,291
Income tax expense	△ 29,254	△ 28,267	△ 22,979	△ 32,106	△ 29,873	△ 34,023	△ 38,192
Profit for the year	78,549	86,175	88,833	80,080	64,294	83,029	101,099
Attributable to:							
Owners of the Company	71,501	78,112	80,024	68,888	52,212	68,676	82,317
Non-controlling interests	7,048	8,062	8,808	11,191	12,082	14,353	18,781
Profit for the year	78,549	86,175	88,833	80,080	64,294	83,029	101,099
Earnings per share (Yen)	231.40	252.79	258.98	222.94	168.97	222.25	266.40

Financial Statement Data

Consolidated statement of cash flows (FY2016 - 2022, IFRS)

(Millions of yen)

Fiscal years	2016	2017	2018	2019	2020	2021	2022
Cash flows from operating activities							
Profit before tax	107,804	114,442	111,813	112,186	94,168	117,052	139,291
Depreciation and amortization	62,347	63,934	63,319	71,035	70,652	69,376	70,791
Impairment losses (reversal of impairment losses)	537	184	4,177	2,008	1,962	1,647	2,675
Interest and dividends income	△ 499	△ 871	△ 893	△ 1,422	△ 833	△ 450	△ 1,475
Interest expense	4,380	2,724	2,365	2,824	2,137	1,926	1,949
Loss (gain) on investments accounted for using the equity method	△ 665	△ 447	△ 137	△ 5	85	△ 70	△ 411
Loss (gain) on sales of shares of subsidiaries	—	—	△ 12,038	—	—	—	△ 16,020
Decrease (increase) in inventories	5,373	△ 7,887	△ 4,855	439	5,058	△ 5,503	△ 19,213
Decrease (increase) in trade and other receivables	△ 10,674	△ 1,425	△ 4,946	△ 7,019	△ 5,556	△ 36,634	△ 23,615
Increase (decrease) in trade and other payables	10,125	6,453	7,933	8,943	△ 1,337	32,109	23,472
Other	13,410	3,446	7,211	11,820	△ 3,072	10,099	3,676
Subtotal	192,141	180,554	173,949	200,811	163,265	189,553	181,122
Interest and dividends received	500	833	850	1,345	955	439	1,355
Interest paid	△ 4,833	△ 2,813	△ 2,405	△ 2,776	△ 1,968	△ 2,925	△ 2,026
Income tax paid	△ 24,724	△ 29,061	△ 26,040	△ 28,783	△ 28,232	△ 28,887	△ 29,941
Net cash inflow (outflow) from operating activities	163,083	149,513	146,354	170,596	134,019	158,180	150,509
Cash flows from investing activities							
Payments for property, plant and equipment and intangible assets	△ 51,793	△ 55,339	△ 56,929	△ 58,815	△ 62,485	△ 56,122	△ 60,228
Proceeds on sale of property, plant and equipment and intangible assets	2,651	787	715	332	352	1,191	477
Payments for transfer of business	△ 8,088	—	—	—	—	△ 2,223	—
Payments for purchase of shares of subsidiaries	—	—	△ 26,719	△ 900	—	—	—
Proceeds from sale of subsidiaries	—	—	24,216	—	—	—	18,400
Other	△ 232	1,593	173	1	915	286	△ 1,044
Net cash (outflow) from investing activities	△ 57,461	△ 52,958	△ 58,543	△ 59,382	△ 61,217	△ 56,867	△ 42,395
Cash flows from financing activities							
Increase (decrease) in short-term borrowings	△ 1,291	8,751	4,073	△ 9,458	30,197	△ 29,622	△ 323
Proceeds from long-term borrowings	27,790	26,642	9,500	—	30,000	11,189	6,618
Repayments of long-term borrowings	△ 105,128	△ 61,905	△ 63,027	△ 27,979	△ 57,194	△ 27,820	△ 43,832
Proceeds from issuance of bonds	—	—	29,883	—	—	19,927	—
Redemption of bonds	—	—	—	△ 25,000	—	△ 15,000	—
Payments of lease liabilities	△ 9,509	△ 8,404	△ 6,998	△ 14,842	△ 13,983	△ 16,484	△ 13,524
Dividends paid to owners of the Company	△ 21,321	△ 23,484	△ 23,793	△ 24,101	△ 24,101	△ 24,101	△ 24,101
Dividends paid to non-controlling interests	△ 3,858	△ 5,397	△ 6,516	△ 13,639	△ 11,655	△ 14,197	△ 17,042
Payments for shares of subsidiaries	△ 3,808	△ 171	△ 44	—	—	—	—
Other	—	374	54	△ 134	△ 16	△ 0	△ 0
Net cash (outflow) from financing activities	△ 117,126	△ 63,593	△ 56,868	△ 115,156	△ 46,754	△ 96,109	△ 92,207
Net increase (decrease) in cash and cash equivalents	△ 11,505	32,961	30,941	△ 3,942	26,047	5,203	15,907
Cash and cash equivalents at the beginning of the year	97,718	84,096	113,883	146,535	143,564	167,480	176,655
Reversal of cash and cash equivalents included in assets held for sale	—	—	3,439	—	—	—	—
Cash and cash equivalents at the beginning of the year	97,718	84,096	117,322	146,535	143,564	167,480	176,655
Effects of exchange rate changes on cash and cash equivalents	△ 2,117	265	△ 1,728	971	△ 2,131	3,971	8,067
Cash and cash equivalents included in assets held for sale	—	△ 3,439	—	—	—	—	—
Cash and cash equivalents at the end of the year	84,096	113,883	146,535	143,564	167,480	176,655	200,630

Stock Status

As of December 31, 2022

Total number of shares authorized to be issued	480,000,000 shares
Total number of issued and outstanding shares	309,000,000 shares
Number of shareholders	39,600

Major Shareholders (Top 10 shareholders)

Name	Shares held (Thousands)	Ratio of shareholding (%)
Suntory Holdings Limited	183,800	59.4
The Master Trust Bank of Japan, Ltd. (Trust Account)	20,014	6.4
Custody Bank of Japan, Ltd. (Trust Account)	7,752	2.5
STATE STREET BANK AND TRUST CLIENT OMNIBUS ACCOUNT OM02 505002	5,533	1.7
SMBC Nikko Securities Inc.	4,618	1.4
JPMorgan Securities Japan Co., Ltd.	3,792	1.2
STATE STREET BANK WEST CLIENT - TREATY 505234	3,737	1.2
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	3,118	1.0
Mizuho Securities Co., Ltd	2,357	0.7
STATE STREET BANK AND TRUST COMPANY 505103	1,897	0.6

Corporate Bonds and Ratings

Corporate Bonds

First Series of Unsecured Straight Corporate Bonds

Date of issue : Jun. 26, 2014

Total amount of issue : 25 billion yen

Interest rate : 0.259% per annum

Maturity date : Jun. 26, 2019

Third Series of Unsecured Straight Corporate Bonds

Date of issue : Jul. 26, 2018

Total amount of issue : 15 billion yen

Interest rate : 0.001% per annum

Maturity date : Jul. 26, 2021

Second Series of Unsecured Straight Corporate Bonds

Date of issue : Jun. 26, 2014

Total amount of issue : 15 billion yen

Interest rate : 0.700% per annum

Maturity date : Jun. 26, 2024

Fourth Series of Unsecured Straight Corporate Bonds

Date of issue : Jul. 26, 2018

Total amount of issue : 15 billion yen

Interest rate : 0.070% per annum

Maturity date : Jul. 26, 2023

Ratings

Japan Credit Rating Agency, Ltd. (JCR)

As of July 4, 2023

Long-Term Senior Debt Rating (Issuer Rating)	AA
CP Rating	J-1+

Moody's

As of June 23, 2023

Long-Term Senior Debt Rating (Issuer Rating)	A2
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